

AMENDMENT TO ECONOMIC INCENTIVE AGREEMENT BETWEEN UDI
COMMUNITY DEVELOPMENT CORPORATION AND THE CITY OF DURHAM FOR
NEIGHBORHOOD REVITALIZATION

This contract amendment ("Amendment") is dated and entered into as of the _____ day of _____, 20____, between UDI Community Development Corporation (the "Company"), a nonprofit corporation organized and existing under the laws of the State of North Carolina, and the City of Durham (the "City"), a North Carolina municipal corporation.

The City and the Company entered into a contract titled "Agreement Between the UDI Community Development Corporation and the City of Durham for Neighborhood Revitalization Capital Improvement Incentives for Economic Development Activities," dated June 14, 2012. That contract is referred to as the "Original Contract." The Original Contract referenced a completion date of no later than 1 year following the "Contract Date." The Company was unable to complete the required work by June 14, 2012 due to factors largely outside of the Company's control, including construction adjustments required to comply with the historical requirements of the project, zero lot lines requiring extensive negotiation with property owners to gain access to the project site via the adjacent properties and other construction matters which resulted in unavoidable delays. The Original Contract is hereby amended as follows:

1. Under "BACKGROUND", delete the entire last sentence of "Section (a)", beginning with "Eligible improvements must be . . ."
2. In Section 2(a), *Prerequisites to Payments*, after "Qualifying Capital Investment", delete the phrase, "within one year of the Approval Date" and insert "no later than February 4, 2014."
3. In Section 4, "Time is of the Essence for All Dates and Deadlines: 18-Month Expiration", delete the 18-Mo "on a date more than eighteen months after the Contract Date" and insert "no later than April 4, 2014."
4. In Section 4, "Time is of the Essence for All Dates and Deadlines: 18-Month Expiration", delete the phrase, "18-Month Expiration" in the heading and delete the phrase "on a date more than eighteen months after the Contract Date" at the end of the section and replace it with "no later than June 1, 2014."

IN WITNESS THEREOF, the City and the Company have caused this contract amendment to be executed under seal themselves or by their respective duly authorized agents or officers.

ATTEST:

CITY OF DURHAM

By: _____
City Manager

preaudit certificate, if required:

Amendment to Economic Incentive Agreement between UDI Community Development Corporation and the City of Durham for Neighborhood Revitalization

UDI COMMUNITY DEVELOPMENT CORPORATION

Secretary

By: _____
President/ CEO R. Edward Stewart

(Affix corporate seal.)

State of _____ ACKNOWLEDGMENT BY UDI COMMUNITY
DEVELOPMENT CORPORATION

County of _____

I, a notary public in and for the aforesaid county and state, certify that
_____ personally appeared before this day and
stated that she or he is the (~~strike through the inapplicable:~~) chairperson/ president/ chief executive
officer/ vice-president/ assistant vice-president/ treasurer/ chief financial officer of UDI Community
Development Corporation, a corporation, and that by authority duly given and as the act of the
corporation, he or she signed the foregoing contract with the City of Durham and the corporate seal was
affixed thereto.

This the _____ day of _____, 20_____.

My commission expires:

Notary Public

*Amendment to Economic Incentive Agreement between UDI Community Development Corporation and the City of
Durham for Neighborhood Revitalization*